

Info Memo

Q2 2023

August 9, 2023

Ticker

IDX: TRIN

Market

Capitalization

IDR 828,365,173,090

As of August 8, 2023

Issued Shares

4,551,456,995 shares

As of August 8, 2023

Share Price

182 (08/08/2023)

Hi/Lo 2023

IDR 326

IDR 179

As of August 8, 2023

Shareholder Composition

PT Kunci Daud
Indonesia: 39.64%

PT Intan Investama
Internasional: 32.43%

PT Panca Muara Jaya
5.82%

Public: 17.74%

Treasury Stock: 4.37%

Investor Relations

PT Perintis Triniti
Properti (Tbk)

investor.relations@
trinitiland.com

www.trinitiland.com

Second Quarter Results 2023 (Unaudited)

Highlights

- **Triniti Land recorded a revenue of 68.31 billion in Q2 2023, a 9680% increase in recorded revenue** compared to the same period of last year which was recorded at IDR 698 million. Collins Boulevard was the biggest contributor to the Company's recorded revenue as handovers began in Q3 of last year.
- **Gross Profit increased 2943% accordingly from 586 million in Q2 2022 to 17.84 billion in Q2 2023.**
- **The Company's Net Profit increased 14% in Q2 2023 compared to the same period of last year.** In Q2'23, Net Loss was recorded at IDR 36.61 billion, up 14% from the same period last. This Net Loss was as a result to sales that could not yet be recorded due to the units not yet being hand-overed. As of Q2'23, only revenue from Collins Boulevard has been recorded.
- **The Company's Total Asset amounted to IDR 1.17 trillion,** which was 2% higher than the position at the end of 31 December 2022 at IDR 1.14 trillion as a result of equity issuance and growth in retained earnings.
- **The Company's Total Liabilities and Equities each amounts to IDR 1.47 trillion and IDR 737 billion respectively.** The increase in current liabilities is due to an increase in sales advances which currently cannot be recorded because they have not been handed over (PSAK 72).

Financial Summary

in thousands IDR	Q2 2022	Q2 2023	%
Revenue	698.530	68.316.514	9680%
Cost of Revenue	- 112.248	- 50.474.165	44867%
Gross Profit	586.281	17.842.349	2943%
Operating Expense	- 40.213.485	- 55.762.344	39%
Operating Profit	- 39.627.204	- 37.919.995	17%
Net Profit	- 42.486.210	- 36.613.599	14%

in thousands IDR	Dec 31, 2022	Jun 30, 2023	%
Assets			
Current Assets	1.149.653.752	1.177.319.739	2%
Non-current Assets	927.324.888	1.034.389.275	12%
Total Assets	2.076.978.640	2.211.709.014	6%
Liabilities			
Short-term Liabilities	1.106.941.234	1.109.306.313	0%
Long-term Liabilities	327.966.519	364.533.490	11%
Total Liabilities	1.434.907.753	1.473.839.803	3%
Equity	642.070.887	737.869.211	15%
Total Liabilities & Equities	2.076.978.640	2.211.709.014	6%

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Marketing Revenue

in billions IDR	FY 2022	1H 2023
Tangerang	452.306.872.146	122.003.076.907
Non-Tangerang	495.784.638.432	250.626.210.186,0
Total	948.091.510.578	372.629.287.093

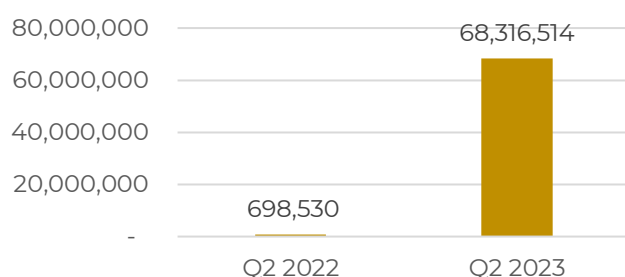
Total Marketing Revenue was recorded at IDR 372.62 billion in 1H'23 with projects outside of Tangerang contributing 67.26% to the Total Marketing Revenue.

Aligned with the Company's vision to expand its footprint beyond Tangerang area, in 1H'23 Trinit Land recorded sales mostly from Sequoia Hills in Sentul, where the project contributed 66.74% to the total marketing sales. Sequoia Hills sold out its first cluster, The Leroy, shortly after launch and have also launched its second cluster, Earthville in October 2022 and its third Cluster, Mono in June 2023.

Consolidated Statements of Profit or Loss and Other Comprehensive Income

in thousands IDR	Q2 2022	Q2 2023	%
Revenue	698.530	68.316.514	9680%
Cost of Revenue	- 112.248	- 50.474.165	44867%
Gross Profit	586.281	17.842.349	2943%
Operating Expense	- 40.213.485	- 55.762.344	39%
Operating Profit	- 39.627.204	- 37.919.995	4%
Net Profit	- 42.486.210	- 36.613.599	14%
Net Profit Attributable to Owners of the Parent Entity	- 29.362.728	- 26.276.119	11%

- **Booked Revenue**



Since 2020, **the Company has not been able to record revenue due to the implementation of PSAK 72**. Consequently, in Q2'22, the Company was only able to record a Booked Revenue of IDR 698 million. However, on August 25, 2022 Trinit Land began the handover of units at Collins Boulevard, which enabled the company to start recording its revenue. As a result, the Company was able to start recording its revenue as of 9M 2022 and continues to record positive revenue up until Q2'23.

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Triniti Land experienced a 9680% increase in Booked Revenue YoY to IDR 68.31 billion. To date, more than half of the units sold at Collins Boulevard Tower I has been handed over to customers, making Collins Boulevard the biggest contributor to the Company's Booked Revenue in Q2'23, while the rest comes from services rendered and marketing. Aside from Collins Boulevard Tower I, the Company's other projects such as Marc's Boulevard, Holdwell Business Park and Tanamori will also contribute to the company's revenue in the upcoming quarters of 2023.

***) Implementation of PSAK 72**

The Company is only allowed to record revenue when a good or service has been transferred to the customer and the customer obtains control of that good or service. Control of an asset refers to an entity's ability to direct the use of and obtain substantially all of the remaining benefits (that is, the potential cash inflows or savings in outflows) from the asset.

- **Cost of Revenue**

The Cost of Revenue in the first half of 2023 increased by 44867% from IDR 122 million in Q2'22 to IDR 50.474 billion in Q2'23, which is in line with the increase in total revenue recorded during the period, including direct costs related to the production and delivery of the goods sold. Since Triniti Land was able to record higher revenue in Q2'23, the Cost of Revenue recorded also increased as follows.

- **Profitability**

The Company's gross profit in Q2'23 was recorded at IDR 17.84 billion, a 2943% increase from the same period of last year as the company was able to start recording revenue. In Q2'23, Net Loss was recorded at IDR 36.61 billion, up 14% from the same period last year where the company recorded a Net Loss of IDR 42.48 billion. This Net Loss was as a result to sales that could not yet be recorded due to the units not yet being hand-overed. As of Q2'23, only revenue from Collins Boulevard has been recorded.

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Consolidated Statements of Financial Position

in thousands IDR	Dec 31, 2022	Jun 30, 2023	%
Assets			
Current Assets	1.149.653.752	1.177.319.739	2%
Non-current Assets	927.324.888	1.034.389.275	12%
Total Assets	2.076.978.640	2.211.709.014	6%
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Long-term Liabilities	327.966.519	364.533.490	11%
Total Liabilities	1.434.907.753	1.473.839.803	3%
Equity	642.070.887	737.869.211	15%
Total Liabilities & Equities	2.076.978.640	2.211.709.014	6%

- Current Assets increased by 2% to IDR 1.17 trillion mainly from an increase in inventories for sales. Non-Current Assets increased by 12% to IDR 1.03 trillion mainly from an increase in net fixed assets as the Company was able to effectively use investments in fixed assets to generate sales.
- Short-term liabilities did not increase by much as most of the sales advances has been handed over. Long-term liabilities increased by 11% to IDR 364.53 billion on June 30, 2023 compared to December 31, 2022 mainly from payables for the purchase of fixed assets.
- Total Equity increased by 15% from 642.07 billion in Q2'22 to 737.86 billion in Q2'23 mainly from rights issue.

Project Update of Upcoming Projects

In 2023, the Company has been focusing on three projects, namely **Holdwell Business Park**, which is located in Lampung and is expected to become the largest business and commercial center in Lampung City, **Sequoia Hills**, a landed house residential area which carries the concept of "A Breathing City" with a beautiful environment equipped with modern city-scale facilities to support the daily lives of residents in the Sentul area, and **Tanamori** a large-scale project in Labuan Bajo acting as a master developer.

Holdwell Business Park

Landscape Progress of Holdwell Business Park's Marketing Gallery, as of July 31, 2023



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Marketing Gallery of Holdwell Business Park as of July 31, 2023



Sequoia Hills

Living Gallery Sequoia Hills as of July 31, 2023



Rooftop Teebox of Living Gallery Sequoia Hills as of July 31, 2023



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Show Unit Cluster II Preparation as of July 31, 2023



Development Progress of Gate Exit Toll as of July 31, 2023



Tanamori

Development progress of Convention Center in supporting ASEAN Leadership Summit 2023 as of July 31, 2023



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Road construction progress as of July 31, 2023



Marc's Boulevard

Development progress of Main Gate Glenn the Hive as of July 31, 2023



Development progress of Residential Glenn the Hive as of July 31, 2023



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Disclaimer

This document contains certain financial information and results of operation, and may also contains projections, plans, strategies, and objectives of Triniti Land that are not statements of historical fact which would be treated as forward-looking statements within the meaning of applicable law. Forward looking statements are subject to risk and uncertainties that could cause actual events or future results to be materially different than expected or indicated by such statements. No assurance can be given that the results anticipated by Triniti Land, or indicated by any such forward looking statements, will be achieved.

The financial information provided herein is based on Triniti Land consolidated financial statements in accordance with Indonesian Financial Accounting Standards.



PT Perintis Triniti Properti Tbk
District 8 SCBD – Prosperity Tower 18 A/J
investor.relations@trinitiland.com
www.trinitiland.com